

Embargoed for release: 0700 on 29 September 2010

**Northern Petroleum Plc**  
("Northern", "the Group" or "the Company")

**Condensed Interim Results for the Six Months Ended 30 June 2010**

**Financial highlights:**

	Six months ended 30 June 2010 EUR '000 (Unaudited)	Six months ended 30 June 2009 EUR '000 (Unaudited)
Revenue	7,013	2,801
Profit / (loss) before tax	2,286	(531)
Profit / (loss) for the period	885	(73)
Basic earnings per share on profit / (loss) for the period	1.11 cents	(0.1) cents
Diluted earnings per share on profit / (loss) / profit for the period	1.06 cents	(0.1) cents
Cash and cash equivalents	25,815	27,942
Other working capital	434	12,275
Net assets	87,287	75,602
Total distributable reserves	55,846	32,950
Capital expenditure	6,793	9,083

- Production revenues increased to EUR 7.01million, up 150% on comparative period, resulting in a pre-tax profit of EUR 2.29million
- EUR 12.2million (£10million) raised during period via a placement of 11,764,706 new shares at 85 pence per share
- Reserve based debt finance discussions to continue now that the Brakel gas field is on stream

**Other highlights**

- Production volumes for H1 were 214,000 boe, up 250% from the comparative period in 2009
- Brakel production now commenced, with Wijk en Aalburg to follow; once latter on stream Northern forecast production rate in excess of 2,250 boepd

	Six months ended 30 June 2010 EUR '000 (Unaudited)	Six months ended 30 June 2009 EUR '000 (Unaudited)
<b>Average revenue, in currency of receipt, per attributable boe:</b>		
<b>Gas</b>	<b>EUR 29.57</b>	EUR 42.63
<b>Oil</b>	<b>\$73.97</b>	\$48.07
<b>Net Commercial Oil &amp; Gas Reserve Quantities</b>		
<b>– Proven and Probable reserves (million boe)</b>	<b>102.78</b>	102.99

- Offshore West of Sicily permits in partnership with Shell Italia E&P S.p.A. - fast track 3D volume completed and interpretation commenced to select a drilling location
- UK - Havant well site built, preparing to drill Markwells' Wood; sale of non-core UK assets to take place only if it meets corporate objectives and fairly reflects RPS value

#### Outlook:

- La Tosca prospect (Longastrino permit) is being progressed for drilling in 2011; farmout agreement is likely to be reached shortly
- Drilling of three wells, Geesbrug-2, Papekop-2 and North Ottoland in The Netherlands planned for H2 2011/Q1 2012; The Netherlands development drilling planned for H2 2011 at Geesbrug gas field and from the existing Papekop site, once a new road is built for rig access; testing of Ottoland well planned for H1 2011 subject to planning consents, final design and procurement of equipment
- Portion of June 2010 placing funds principally allocated to date on: seismic re-processing across The Netherlands portfolio; testing and hydraulic fracturing of the Carboniferous at Tiendeveen, planned for late 2010 or early 2011, subject to permits; planning for drilling Ottoland North (47.2bcf) prospect in the Utrecht Licence for Q4 2011/Q1 2012
- Further wells on Oosterwolde and Utrecht (Everdingen South) planned for 2012, alongside EBN (Energie Beheer Nederlandse B.V.), who have elected for the first time in The Netherlands to enter three of NOP's onshore exploration licences
- Northern participating alongside Tullow, Shell and Total in the drilling of an exploration well offshore Guyane with a spud date expected in Q1 2011

#### Richard Latham, Chairman said:

“The Board is committed to continue delivering greater production and increase asset value within the strategy of operating in areas of low risk and obtaining and developing concentrated licence positions gaining high quality prospects without paying high entry costs. It is determined to accelerate growth and delivery of improved value for

shareholders. I feel that Northern's strong asset base has, and will continue to be, steadily transformed into production and asset sales income."

In accordance with the AIM Rules – Guidance for Mining and Oil & Gas Companies, the information contained in this announcement has been reviewed and signed off by the Exploration and Technical Director of Northern, Mr. Graham Heard CGeol. FGS, who has over 35 years experience as a petroleum geologist.

**- Ends -**

**For further information please contact:**

**Northern Petroleum Plc**

Chris Foss, Director of Finance, Legal & Corporate Affairs  
Graham Heard, Exploration & Technical Director  
Sophie Hull, Head of Corporate Communications

**Tel: +44 (0) 20 7469 2900**

**Cenkos Securities (NOMAD and Joint Broker)**

Jon Fitzpatrick  
Ken Fleming

**Tel: +44 (0) 20 7397 8900**

**Tel: +44 (0) 131 220 6939**

**Jefferies International (Joint Broker)**

Chris Snoxall

**Tel: +44(0) 20 7029 8000**

**Financial Dynamics**

Billy Clegg / Edward Westropp

**Tel: +44 (0) 20 7831 3113**

**Bishopsgate Communications**

Nick Rome / Michael Kinirons

**Tel: +44 (0) 20 7562 3350**

**Notes to Editors:**

Northern Petroleum Plc (NOP) is an oil and gas company with exploration, development and production assets in the Netherlands, Italy, UK and Guyane. The Company's strategy is to acquire low entry cost exploration, production and development assets. Through undertaking geological, geophysical and engineering work, Northern adds value to shareholders from production and asset sales.

Northern has total P2 reserves of in excess of 102 million barrels of oil equivalent ("mboe"). In the Netherlands, where Northern has P2 reserves of 42.5 mboe, Northern has four gas fields in production. In Italy, where Northern has P2 reserves of 53.16 mboe, Northern is partnered with Shell and is pursuing a farm-out strategy. In the UK, Northern has 7.02 mboe. In Guyane, Northern is partnered with Tullow, Shell and Total.

Northern is well capitalised, has a track record of partnering with oil majors and is run by a senior and experienced management team.

Once Wijk en Aalburg is brought on production, Northern is forecasting a production rate in excess of 2,250 barrels of oil equivalent per day. This rate of production will increase as additional oil and gas fields in the Netherlands come on stream.

Northern is listed on the AIM market of the London Stock Exchange. [www.northpet.com](http://www.northpet.com)

## CHAIRMAN'S STATEMENT

This year has been one of steady progress in continuing the development of new production in The Netherlands. Gas production has started from the Brakel field. Production from Wijk en Aalburg will be next and with that we look forward to a forecasted production rate of 2,265 boepd. These are the third and fourth fields that the Group is developing of the six planned, following the 2005 deal with Nederlandse Aardolie Maatschappij (NAM) which assigned five discoveries to Northern.

There is no doubt that in successfully working to meet the environmental considerations and requirements of our neighbours our corporate timelines have been impacted. However, the Board is proud of the completion of new field developments and remains focused on growing production further in due course.

Throughout this period progress has been made, and thereby value added, through the de-risking of a number of exploration prospects. With its greater potential impact, we have continued our work to develop oil and gas exploration plays and prospects on a regional scale. The definition of drilling prospects in both the Southern Adriatic and, with the benefit of the new 3D seismic, in the Thrust and Fold belt offshore Sicily alongside our partner Shell Italia, are a priority for the next twelve months. New prospect defining work in the Southern Adriatic (Italy), Longastrino (Italy), Utrecht (NL), Oosterwolde (NL) and Guyane Maritime licences has resulted from this regional exploration assessment. The Carboniferous formations in the north of The Netherlands in the Drenthe III Licence contain multiple targets across a series of prospects, and we are proposing to test the suspended Tiendeveen-1 well drilled in the same licence last year.

Sales and farm out discussions continue to make progress. In the La Tosca case agreement is likely to be reached, with drilling of the 44bcf prospect planned for 2011. Offers have been received from third parties to purchase other Italian and UK assets. These offers have not been accepted as the Company continues to seek better value for our shareholders.

Italian Environment Ministry legislation preventing near shore drilling is expected to only have minor effect on our core Southern Adriatic prospects and offshore Sicily areas. Suspension of permits C.R146.NP and C.R147.NP has now been confirmed by the Italian authorities.

The Markwells Wood-1 well is planned for drilling later this year with Havant-1 likely to follow on. Other interesting developments in the UK have been the progress towards drilling a well to appraise the Baxter Copse oil discovery and the identification of a seemingly suitable site to drill a well to test and appraise the Hedge End-1 oil discovery.

The Guyane project has seen the entry of both Shell and Total subsidiaries, and the completion of a 2,500 km<sup>2</sup> 3D seismic survey. Tullow's expectation is for a first well to be drilled in Q1 2011. The recent emphasis has been upon identifying structures similar to the Jubilee Field in Ghana where the Operator, Tullow, has been successful.

There has been a substantial increase in revenue to EUR 7.01million, up 150% on comparative period, and the Company consequently reports pre-tax profits of EUR 2.29million compared to losses of EUR 0.53million in the first half of 2009. This improvement was the result of new gas production from the Grolloo and Geesbrug fields in late 2009. Total production for the half year was 214,000 barrels of oil equivalent. In the second quarter production was restricted by annual maintenance programmes at both Grolloo and Geesbrug to coincide with NAM's annual shut downs. We look forward to improving revenue and cash flow profiles in the near term following new gas production from both Brakel and Wijk en Aalburg and given current - August 2010 - gas prices being achieved in excess of €5.60/mcf.

In June 2010 Northern successfully placed 11,764,706 new Ordinary Shares of 5 pence each at 85p per new Ordinary Share (the "Placing Price") and raised £10.0 million (€12.2million) (the "Placing") gross. The net proceeds of the Placing are being used to accelerate the development of the most attractive existing pipeline of projects the Group has in the Netherlands and Italy. These projects include the development of existing discoveries to increase production and the

drilling of exploration prospects to maintain and increase reserves. Funds will also be used to acquire seismic data in Italy so as to improve the farmout terms and the potential of the Italian assets in order to bring them closer to drilling. The management of Northern are very focussed on this accelerated strategy for the future development of the business.

Discussions in respect of reserve based debt finance secured against new production in the Netherlands are scheduled to continue now the Brakel gas field is on stream.

The Board is committed to continue delivering greater production and increase asset value within the strategy of operating in areas of low risk and obtaining and developing concentrated licence positions gaining high quality prospects without paying high entry costs. It is determined to accelerate growth and delivery of improved value for shareholders. I feel that Northern's strong asset base has, and will continue to be, steadily transformed into production and asset sales income.

After the half year end, Nigel Wright who joined as Finance Director on 12<sup>th</sup> April 2010 left the Company. Chris Foss has re-assumed these responsibilities providing us with continuity which is much appreciated. The Board considers that this change will have no material impact on the Company.

None of the achievements of the first half would have been possible without the dedicated endeavours of my executive colleagues and staff. I would like to take this opportunity to thank them for their hard work.

**R H R Latham**  
Chairman

**29 September 2010**

## Consolidated Income Statement

For the six months ended 30 June 2010

	<b>6 months ended 30 June 2010 (Unaudited) EUR '000</b>	<b>6 months ended 30 June 2009 (Unaudited) EUR '000</b>	<b>Year ended 31 December 2009 (Audited) EUR '000</b>
<b>Revenue</b>	<b>7,013</b>	2,801	5,084
Production costs	(1,924)	(858)	(2,077)
Depletion and amortisation – property, plant & equipment	(354)	(759)	(1,525)
<b>Cost of sales</b>	<b>(2,278)</b>	(1,617)	(3,602)
<b>Gross profit</b>	<b>4,735</b>	1,184	1,482
Pre-licence costs	(165)	(47)	(847)
Administrative expenses – other	(1,565)	(1,516)	(2,565)
Administrative expenses – share incentives	(151)	(784)	(1,927)
Administrative expenses – total	(1,716)	(2,300)	(4,492)
Other operating expenses	-	(1)	-
Loss on disposal of assets	-	(14)	-
<b>Profit / (loss) from operations</b>	<b>2,854</b>	(1,178)	(3,857)
Finance charges	(599)	(191)	(552)
Finance income	49	910	1,365
Share of operating loss of joint ventures & associates	(18)	(72)	(80)
<b>Profit / (loss) before tax</b>	<b>2,286</b>	(531)	(3,124)
<b>Tax (expense) / credit</b>	<b>(1,401)</b>	458	973
<b>Profit / (loss) for the period</b>	<b>885</b>	(73)	(2,151)
<b>Basic profit / (loss) / earnings per share</b>	<b>3</b>	<b>1.11 cents</b>	(0.1) cents
<b>Diluted profit / (loss) / earnings per share</b>	<b>3</b>	<b>1.06 cents</b>	(0.1) cents

All results are from continuing activities and are attributable to equity shareholders of the parent.

Notes 1 to 7 form an integral part of the report.

## Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2010

	6 months ended 30 June 2010 (Unaudited) EUR '000	6 months ended 30 June 2009 (Unaudited) EUR '000	Year ended 31 December 2009 (Audited) EUR '000
<b>Profit / (loss) / profit for the period</b>	<b>885</b>	<b>(73)</b>	<b>(2,151)</b>
Exchange differences on translation of foreign operations	539	411	(41)
<b>Other comprehensive income for the period, net of tax</b>	<b>539</b>	<b>411</b>	<b>(41)</b>
<b>Total comprehensive income / (deficit) for the period</b>	<b>1,424</b>	<b>338</b>	<b>(2,192)</b>

# Consolidated Statement of Financial Position

at 30 June 2010

		At 30 June 2010 (Unaudited) EUR '000	At 30 June 2009 (Unaudited) EUR '000	At 31 December 2009 (Audited) EUR '000
	<i>Notes</i>			
<b>Assets</b>				
<b>Non-current assets</b>				
Intangible assets		29,989	20,475	27,880
Property, plant and equipment	4	50,623	31,390	45,895
Investments in joint ventures		263	99	259
Investments in associates		15	15	15
Loans and other receivables		388	103	118
		<b>81,278</b>	<b>52,082</b>	<b>74,167</b>
<b>Current assets</b>				
Inventories		90	60	98
Trade and other receivables		8,319	20,183	14,376
Cash and cash equivalents		25,815	27,942	15,002
		<b>34,224</b>	<b>48,185</b>	<b>29,476</b>
<b>Total assets</b>		<b>115,502</b>	<b>100,267</b>	<b>103,643</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables		7,975	5,272	8,103
Corporation tax liability		-	2,696	2,895
		<b>7,975</b>	<b>7,968</b>	<b>10,998</b>
<b>Non-current liabilities</b>				
Trade and other payables		32	36	169
Provisions		9,662	6,813	9,564
Deferred tax liabilities		10,546	9,848	9,148
		<b>20,240</b>	<b>16,697</b>	<b>18,881</b>
<b>Total liabilities</b>		<b>28,215</b>	<b>24,665</b>	<b>29,879</b>
<b>Net assets</b>		<b>87,287</b>	<b>75,602</b>	<b>73,764</b>
<b>Capital and reserves</b>				
Share capital	5	5,763	4,974	4,983
Share premium		11,421	23,964	194
Merger reserve		10,289	10,289	10,289
Special reserves – distributable		28,415	4,544	28,410
Special reserves – undistributable		168	154	173
Share incentive plan reserve		3,770	3,328	3,865
Foreign currency translation reserve		30	(57)	(509)
Retained earnings		27,431	28,406	26,359
<b>Total equity</b>		<b>87,287</b>	<b>75,602</b>	<b>73,764</b>

All amounts are attributable to equity shareholders of the parent.

Notes 1 to 7 form an integral part of the report.

## Consolidated Cash Flow Statement

for the six months ended 30 June 2010

	6 months ended 30 June 2010 (Unaudited) EUR '000	6 months ended 30 June 2009 (Unaudited) EUR '000	Year ended 31 December 2009 (Audited) EUR '000
<b>Cash flows from operating activities</b>			
Profit / (loss) before tax	2,286	(531)	(3,124)
Depletion and amortisation	354	759	1,525
Depreciation – non oil and gas property, plant & equipment	104	93	181
Foreign exchange gain	(42)	(151)	(567)
Finance income	(7)	(759)	(798)
Finance charges	599	191	552
Share based payments	386	642	1,210
Expenses settled by issue of shares	-	-	63
Share of operating loss in joint venture & associate	18	72	80
<b>Net cash inflow / (outflow) before movements in working capital</b>	<b>3,698</b>	<b>316</b>	<b>(878)</b>
Decrease / (increase) in inventories	11	(2)	(43)
Decrease in trade and other receivables	6,079	3,990	9,831
(Decrease) / increase in trade and other payables	(710)	(1,026)	2,127
<b>Net cash inflow from changes in working capital</b>	<b>5,380</b>	<b>2,962</b>	<b>11,915</b>
Taxes paid	(2,895)	(964)	(964)
<b>Net cash inflow from operating activities</b>	<b>6,183</b>	<b>2,314</b>	<b>10,073</b>
<b>Cash flows from investing activities</b>			
Interest received	7	139	178
Interest paid	(147)	(72)	(69)
Purchase of property, plant and equipment	(5,132)	(3,643)	(16,939)
Expenditure on exploration and evaluation assets	(1,661)	(5,440)	(12,768)
Investment in joint venture company	-	(33)	(183)
Loan to joint venture company	(212)	-	-
Acquisition costs of ATI net of cash and cash equivalents acquired	-	(727)	(727)
<b>Net cash (outflow) / inflow from investing activities</b>	<b>(7,145)</b>	<b>(9,776)</b>	<b>(30,508)</b>
<b>Cash flows from financing activities</b>			
Issue of ordinary shares	11,552	-	-
Proceeds from the exercise of warrants	161	-	60
<b>Net cash inflow from financing activities</b>	<b>11,713</b>	<b>-</b>	<b>60</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>10,751</b>	<b>(7,462)</b>	<b>(20,375)</b>
Cash and cash equivalents at start of period	15,002	34,927	34,927
Effect of exchange rate movements	62	477	450
<b>Cash and cash equivalents at end of period</b>	<b>25,815</b>	<b>27,942</b>	<b>15,002</b>

## Consolidated Statement of Changes in Equity

for the six months ended 30 June 2010

	Share capital	Share premium Account	Merger reserve	Special reserves	Share incentive plan reserve	Foreign currency translation reserve	Retained earnings	Total
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<b>At 1 January 2009 (audited)</b>	<b>4,488</b>	<b>23,964</b>	-	<b>4,698</b>	<b>2,384</b>	<b>(468)</b>	<b>28,479</b>	<b>63,545</b>
Total comprehensive income for the period	-	-	-	-	-	411	(73)	338
Share based payments	-	-	-	-	642	-	-	642
ATI acquisition	486	-	10,289	-	302	-	-	11,077
<b>At 30 June 2009 (unaudited)</b>	<b>4,974</b>	<b>23,964</b>	<b>10,289</b>	<b>4,698</b>	<b>3,328</b>	<b>(57)</b>	<b>28,406</b>	<b>75,602</b>
Total comprehensive income for the period	-	-	-	-	-	(452)	(2,078)	(2,530)
Cancellation of share premium account	-	(23,885)	-	23,885	-	-	-	-
Issue of shares during the period	9	115	-	-	-	-	-	124
Equity share warrants exercised	-	-	-	-	(31)	-	31	-
Share based payments	-	-	-	-	568	-	-	568
<b>At 31 December 2009 (audited)</b>	<b>4,983</b>	<b>194</b>	<b>10,289</b>	<b>28,583</b>	<b>3,865</b>	<b>(509)</b>	<b>26,359</b>	<b>73,764</b>
Total comprehensive income for the period	-	-	-	-	-	539	885	1,424
Issue of shares during the period - warrants	42	119	-	-	-	-	-	161
Issue of shares during the period – staff bonus	23	271	-	-	(294)	-	-	-
Issue of shares during the period - placing	715	11,510	-	-	-	-	-	12,225
Costs and fees associated with placing	-	(673)	-	-	-	-	-	(673)
Equity share warrants exercised	-	-	-	-	(187)	-	187	-
Share based payments	-	-	-	-	386	-	-	386
<b>At 30 June 2010 (unaudited)</b>	<b>5,763</b>	<b>11,421</b>	<b>10,289</b>	<b>28,583</b>	<b>3,770</b>	<b>30</b>	<b>27,431</b>	<b>87,287</b>

All amounts are attributable to equity shareholders of the parent.

## Notes to the Interim Results

for the six months ended 30 June 2010

### 1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information has been prepared using the recognition and measurement principles of International Accounting Standards, International Financial Reporting Standards and Interpretations adopted for use in the European Union (collectively EU IFRSs). The principal accounting policies used in preparing the interim results are unchanged from those disclosed in the Group's Annual Report for the year ended 31 December 2009. These statutory accounts are available on the Company's website ([www.northpet.com](http://www.northpet.com)) or by application to the Company's registered office.

The financial information for the six months ended 30 June 2010 and 30 June 2009 is unaudited and does not constitute statutory financial statements of Northern Petroleum Plc and its subsidiaries. The comparative financial information for the full year ended 31 December 2009 has, however, been derived from the statutory financial statements for that period. A copy of those statutory financial statements has been delivered to the Registrar of Companies. The auditors' report on those accounts was unqualified, did not include references to any matters to which the auditors drew attention by way of emphasis without qualifying their report and did not contain a statement under section 498(2)-(3) of the Companies Act 2006.

### Changes to Accounting policies

#### **Adoption of IFRS 3 (Business Combinations) (revised 2008) ('IFRS 3') and IAS 27 (Consolidated and Separate Financial Statements) (revised 2008) ('IAS 27')**

Following their adoption by the EU, the Group has adopted IFRS 3 and IAS 27 in the current year. The revised standards apply prospectively to business combinations made after 1 January 2010. Business combinations which took place before 1 January 2010 do not need to be restated as a result of the adoption of these standards. The most significant changes to the Group's previous accounting policies for business combinations are as follows:

- all transaction costs which previously could be capitalised are now expensed as they are incurred;
- any pre-existing equity interest in the entity acquired is re-measured to fair value at the date of obtaining control, with any resulting gain or loss recognised in the income statement;
- any changes in the Group's ownership interest subsequent to the date of obtaining control are recognised directly in equity; and
- any changes to the cost of an acquisition, including contingent consideration, resulting from events after the date of acquisition are recognised in the income statement.

On the adoption of the revised standard there has been no effect on the amounts reported in these financial statements.

### 2. FINANCE INCOME

	6 months ended 30 June 2010 (Unaudited) EUR '000	6 months ended 30 June 2009 (Unaudited) EUR '000	Year ended 31 December 2009 (Audited) EUR '000
Interest receivable	7	139	178
Foreign exchange gains	42	151	567
Unwinding of fair value discount on receivables due in more than one year	-	620	620
	<b>49</b>	<b>910</b>	<b>1,365</b>

### 3. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing profit or loss for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of shares that would be issued on the conversion of dilutive potential ordinary shares into ordinary shares. The calculation of the dilutive potential ordinary shares related to employee and director share option plans includes only those warrants with exercise prices below the average share trading price for each period.

	6 months ended 30 June 2010 EUR '000 (Unaudited)	6 months ended 30 June 2009 EUR '000 (Unaudited)	Year ended 31 December 2009 EUR '000 (Audited)
<b>Net profit / (loss) attributable to equity holders used in basic calculation</b>	<b>885</b>	<b>(73)</b>	<b>(2,151)</b>
<b>Net profit / (loss) attributable to equity holders used in dilutive calculation</b>	<b>885</b>	<b>(73)</b>	<b>(2,151)</b>
<b>Basic weighted average number of shares</b>	<b>80,059</b>	<b>71,395</b>	<b>75,184</b>
<b><i>Dilutive potential of ordinary shares:</i></b>			
Warrants exercisable under Company schemes	<b>3,415</b>	-	-
<b>Diluted weighted average number of shares</b>	<b>83,474</b>	<b>71,395</b>	<b>75,184</b>

The calculation of the diluted EPS assumes all criteria giving rise to the dilution of the EPS are achieved and all outstanding share options that are in money at period end are exercised.

### 4. PROPERTY, PLANT AND EQUIPMENT

	30 June 2010 (Unaudited) EUR '000	30 June 2009 (Unaudited) EUR '000	31 December 2009 (Audited) EUR '000
Oil and gas assets	<b>49,801</b>	<b>30,961</b>	<b>45,527</b>
Computer and office equipment and leasehold improvements	<b>822</b>	<b>429</b>	<b>368</b>
	<b>50,623</b>	<b>31,390</b>	<b>45,895</b>

## 5. SHARE CAPITAL

	30 June 2010 (Unaudited) EUR'000	30 June 2009 (Unaudited) EUR '000	31 December 2009 (Audited) EUR '000
<b>Authorised:</b>			
<b>311,316,404 ordinary shares of 5p each</b>	<b>19,648</b>	19,648	19,648
<b>Allotted, issued, called up and fully paid:</b>			
<b>91,812,701 (30 June 2009: 78,840,326, 31 December 2009: 78,987,248) ordinary shares of 5p each</b>	<b>5,791</b>	4,974	4,983

The ordinary shares above all hold the same voting rights and there are no restrictions on the distribution of dividends.

The following issues of new ordinary shares were made during the period:

	Share capital €'000	Share Premium €'000	Total €'000
<b>For cash as a result of exercise of warrants:</b>			
642,500 ordinary 5p shares	<b>42</b>	<b>119</b>	<b>161</b>
<b>Issued to staff in settlement of bonus:</b>			
418,247 ordinary 5p shares	<b>23</b>	<b>271</b>	<b>294</b>
<b>Issued as a result of placing:</b>			
11,764,706 ordinary 5p shares	<b>715</b>	<b>10,837</b>	<b>11,552</b>
	<b>808</b>	<b>11,199</b>	<b>12,007</b>

## 6. APPROVAL BY DIRECTORS

The interim report for the six months to 30 June 2010 was approved by the Directors on 28 September 2010.

## 7. AVAILABILITY OF INTERIM REPORT

The interim report will be made available in electronic format on the Company's website, [www.northpet.com](http://www.northpet.com), and will be posted to registered shareholders. Further copies will be available on request by application to the Company Secretary at the Company's registered office being Martin House, 5 Martin Lane, London, EC4R 0DP.